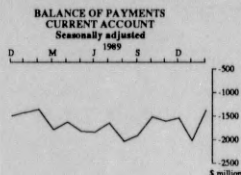


Statistics Weekly

Thursday, 5 April 1990

The week in statistics ...

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Merchandise trade deficit falls sharply

A significant fall in the merchandise trade deficit mainly accounted for the lower balance of payments current account deficit in February.

The current account deficit for February fell sharply by \$842 million (41%) in original terms and \$651 million (32%) in seasonally adjusted terms. (See table.)

On a seasonally adjusted basis, the merchandise trade deficit fell \$725 million to \$71 million in February, following a \$633 million increase in January. The February fall resulted from a 12 per cent decrease in imports and a 4 per cent rise in exports.

In original terms, the sharp fall in imports was shared by all commodity groups except fuels, with the largest falls being recorded in machinery and transport equipment.

An 8 per cent fall in non-rural exports, with a fall in metal ores being the most significant contributor, was partly offset by a 10 per cent rise in rural exports caused by a large rise in wool shipments.

BALANCE OF PAYMENTS, CURRENT ACCOUNT
\$ million

	January 1990		February 1990	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	-755	-796	-48	-71
Net services	-321	-345	-156	-343
Net income	-1,155	-1,098	-1,185	-1,158
Net unrequited transfers	200	218	200	202
Balance on current account	-2,031	-2,021	-1,189	-1,370

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact either Dennis Hensman on (06) 252 6689 or Neil Batty on (06) 252 5540.

Further slowing of industrial growth in December quarter

Four of the eleven major industrial divisions in the Australian economy recorded falls in the December quarter, according to trend estimates of gross product at average 1984-85 prices.

The two largest industrial divisions—manufacturing, and wholesale and retail trade—both fell by 0.7 per cent after recording low or negative growth in the September quarter.

The latest falls were offset by continuing growth in other industries. In particular, the primary sector continued to grow strongly with agriculture, forestry, fishing and hunting up by 1.9 per cent and mining up by 2.9 per cent. Finance, property and business services also continued to make a strong positive contribution to growth (up 1.4%).

GROSS PRODUCT AT 1984-85 PRICES, DECEMBER QUARTER 1989
Trend estimates

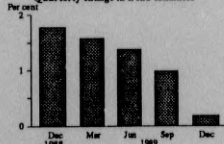
	Gross product (\$ million)	Percentage change from	
		Previous quarter	Corresponding quarter of previous year
Agriculture, etc	2,452	1.9	8.0
Mining	4,933	2.9	6.8
Manufacturing	11,169	-0.7	3.4
Electricity, gas and water	2,343	1.3	4.6
Construction	4,816	-0.9	6.8
Wholesale and retail	9,762	-0.7	3.8
Transport, storage and communication	4,961	0.3	2.8
Finance, property and business services	7,278	1.4	6.0
Public administration and defence	2,409	0.4	-0.3
Community services	7,503	-0.3	2.0
Recreation, personal and other services	2,474	1.1	4.4
Other (ownership of dwellings, import duties, etc.)	4,055	-0.9	4.1
Gross domestic product	64,155	0.2	4.2

Note that the above measurements are based on 'industry-revalued' estimates of GDP. Due mainly to the use of different data sources, these figures may differ from 'expenditure-revalued' estimates of constant price GDP such as those reported last week by *Statistics Weekly* in an article based on the December quarter issue of *Australian National Accounts: National Income and Expenditure* (5206.0). However, both ways of measuring GDP are currently showing similar trend movements for recent quarters.

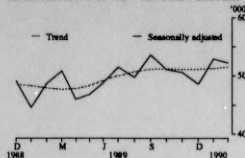
The last four quarterly percentage movements of the industry-revalued GDP trend estimates are, successively, 1.6, 1.4, 1.0 and 0.2 (see the chart at left), whilst the corresponding movements for the expenditure-revalued GDP trend estimates are 1.9, 1.6, 0.9 and 0.0. Both series clearly show a slowing in the economy through 1989.

For further information, order the publication *Australian National Accounts: Gross Product, Employment and Hours Worked* (5222.0), or contact Alan Tryde on (06) 252 6801.

GROSS PRODUCT AT 1984-85 PRICES
Quarterly change in trend estimates



REGISTRATIONS OF NEW MOTOR VEHICLES



Slight fall in new vehicle sales

New motor vehicle registrations declined by 1.3 per cent to 52,901 in February after seasonal adjustment. However the February figures, like those for January, were the highest for the particular month since 1985.

Car and station wagon registrations fell by 1.1 per cent to 41,427 in February with all other vehicles decreasing by 2.0 per cent.

Despite the small fall in seasonal terms, the trend estimate for all registrations showed an increase of 0.5 per cent over January.

For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Chee Low on (06) 252 6243.

Rise in prices of materials used in manufacturing

Prices of materials used in manufacturing industries increased by 0.8 per cent in January 1990, the highest monthly increase since June 1989.

The monthly increase was largely a result of higher prices for crude petroleum (reflecting higher world prices).

The annual increase in the index fell to 7.8 per cent in January, down on the 9.1 per cent recorded in December 1989. This fall reflected the lower monthly increase recorded in January 1990 compared with that for January 1989.

The table below shows the impact of these price movements on imported and home produced materials.

PRICES OF MATERIALS USED IN MANUFACTURING, JANUARY 1990

Percentage change

Source of material	From previous month	From corresponding month of previous year
Imported	1.2	7.5
Home produced	0.8	8.0
All materials	0.8	7.8

For further information, order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0)*, or contact Kevin Norton on (06) 252 5637.

Small increase in prices of building materials

Prices for building materials rose slightly in January 1990, with house building materials increasing by 0.4 per cent and materials used in other forms of building increasing by 0.6 per cent.

Ready mixed concrete was the main material to go up in both the housing and non-housing building sectors.

For buildings other than houses, other price increases contributing to the rise in the index were structural steel, galvanised steel decking and cladding, joinery products, and sand, aggregate and filling.

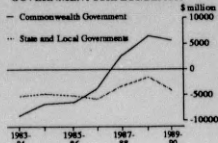
Over the year to January 1990, prices for house building materials increased by 7.4 per cent and prices for materials used in other buildings increased by 7.8 per cent. In both cases, the annual changes were below those recorded in the previous month and continue the downward trend evident since October 1988.

PRICES OF BUILDING MATERIALS, JANUARY 1990
Percentage Change

City	House building		Other than house building	
	From previous month	From corresponding month of previous year	From previous month	From corresponding month of previous year
Sydney	0.4	7.9	0.7	7.6
Melbourne	0.4	5.9	0.4	7.5
Brisbane	0.6	8.7	0.9	10.0
Adelaide	0.2	6.9	0.5	7.4
Perth	0.4	8.3	0.5	7.9
Hobart	0.3	6.7	0.3	5.4
Weighted average of six State capitals	0.4	7.4	0.6	7.8
Darwin	not available		0.1	5.9
Canberra	0.8	7.7	1.0	7.6

For further information, order the publications *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)* and *Price Index of Materials Used in Building Other Than House Building (6407.0)*, or contact Peter Sturgeon on (06) 252 6198.

GOVERNMENT SURPLUS/DEFICIT



Government surplus expected to decline

The combined Commonwealth, State and local governments in Australia are expected to remain in surplus in 1989-90 but at a level far lower than the previous year.

The Commonwealth government surplus is expected to decline by only 14 per cent despite heavy wool stock purchases by the Australian Wool Corporation.

As the table shows however, the Commonwealth surplus is expected to be largely offset by the deficit of State and local governments. The latter deficit is expected to show a substantial increase from \$1,458 million in 1988-89 to \$4,126 million in 1989-90.

As a result the total Commonwealth, State and local government surplus is expected to fall by 80 per cent, from \$4,950 million in 1988-89 to \$984 million in 1989-90.

GOVERNMENT REVENUE AND OUTLAYS, 1989-90
\$ million

	Commonwealth government	State and local governments	Total government (consolidated)
Revenue and grants	99,547	62,551	133,382
Increase in provisions	2,005	3,291	5,280
Less			
Current outlays	84,901	54,467	114,095
Capital outlays	11,060	15,501	23,583
Surplus	5,591	- 4,126	984

For further information, order the publication *Government Financial Estimates, Australia (5501.0)*, or contact P. Shevchenko on (06) 252 6720.

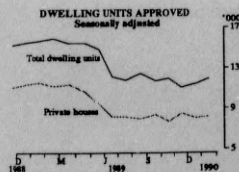
Brighter news for housing industry

Figures released on Monday show that the number of private sector houses approved in February 1990 rose by 1.6 per cent on a seasonally adjusted basis.

On the same basis the total number of dwelling units approved in February was 5.0 per cent higher than January 1990.

The ABS trend estimate for the number of private sector houses indicates a slight upward movement, while the trend for total dwelling approvals is levelling out.

In both cases there has been a series of sharp monthly declines through most of 1989. The apparent bottoming out is occurring at levels a little above the previous trough in approvals during 1986-87.



DWELLING UNITS APPROVED, FEBRUARY 1990

	Private sector houses		Total dwelling units	
	No.	Percentage change on previous month	No.	Percentage change on previous month
Original	7,464	10.0	11,087	16.2
Seasonally adjusted	8,187	1.6	11,948	5.0
Trend estimate	8,173	0.2	11,511	-0.2

Seasonally adjusted, the value of total building approvals (residential and non-residential) in February 1990 was \$2,398 million, 15.5 per cent lower than the January 1990 figure of \$2,838 million.

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

Manufacturing output - falls in many categories

Fourteen of the twenty-five seasonally adjusted categories covered by the monthly survey of manufacturing production showed falls in February and ten recorded rises.

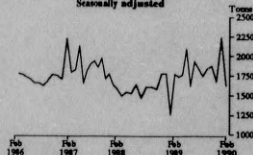
The major falls occurred in the production of domestic clothes washing machines (35.2%), cars and station wagons (32.8%) and cotton yarn (27.6%).

The largest percentage increases in manufacturing output in February came in television sets (34.4%), wool yarn (16.4%) and man-made fibre fabric (14.7%).

PRODUCTION OF COMMODITIES RECORDING SIGNIFICANT MONTHLY CHANGE Seasonally adjusted

Commodity	Unit	Production in February 1990	Percentage change from previous month
Increase —			
Television sets	'000	13	34.4
Wool yarn	tonne	1,791	16.4
Fabric from man-made fibre	'000 sq m	14,390	14.7
Decrease —			
Domestic clothes washing machines	'000	24	-35.2
Cars and station wagons	'000	28	-32.8
Cotton yarn	tonne	1,619	-27.6

MONTHLY PRODUCTION OF COTTON YARN
Seasonally adjusted



Five of the twenty-six categories for which original data are available for both February 1989 and February 1990 showed increases over the twelve months, while the remaining twenty-one recorded falls.

For further information, order the publication *Production Statistics, Australia, Preliminary* (8301.0), or contact Kevin Squair on (06) 252 5558.

Export prices rise in January ...

Export prices rose by 0.3 per cent in January 1990, the first increase since July 1989.

The January increase lifted the annual rate of increase to 8.1 per cent — its highest level also since July 1989.

Approximately 50 per cent of the items in the index recorded price increases in January. The main increases were for:

- ☐ sugar (reflecting higher world prices), and
- ☐ mutton and lamb (reflecting stronger demand).

Thirty-five per cent of the index items recorded price decreases in January, with the main decreases being for beef and nickel matte.

EXPORT PRICES, JANUARY 1990
Percentage change

Commodity	From previous month	From corresponding month of previous year
Food and live animals	0.9	17.1
Crude materials	0.0	3.9
Mineral fuels	2.7	23.5
Animal and vegetable oils	11.4	- 7.3
Chemicals and other manufactured goods	- 1.3	- 1.7
All exports	0.3	8.1

For further information, order the publication *Export Price Index, Australia (6405.0)*, or contact Peter Cordy on (06) 252 5541.

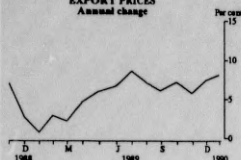
... after December quarter fall in import prices

Import prices fell by 1.2 per cent in the December quarter 1989.

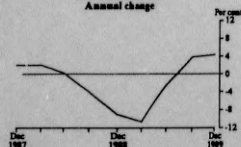
The annual percentage price change, however, rose from 4.6 to 5.1 per cent due to a fall in prices between the September and December quarters in 1988.

The fall in the December quarter 1989 was principally due to the strengthening of the Australian dollar against a number of our major trading currencies. This of course resulted in the Australian dollar price of imports falling.

EXPORT PRICES
Annual change



IMPORT PRICES
Annual change



The main items to record price falls, in terms of their effect on the overall import price index, were machinery, transport equipment and chemicals. These falls were partly offset by price increases for a number of items, in particular crude petroleum.

IMPORT PRICES, DECEMBER QUARTER 1989
Percentage change

<i>Selected items</i>	<i>From previous quarter</i>	<i>From corresponding quarter of previous year</i>
Foodstuffs	- 3.6	2.6
Crude materials	- 0.5	9.5
Crude petroleum and petroleum products	4.7	52.6
Chemicals	- 4.3	- 1.1
Manufactured goods	- 1.3	4.9
Machinery and transport	- 1.8	0.8
Miscellaneous manufactured articles	- 0.5	3.8
<i>All imports</i>	- 1.2	5.1

For further information, order the publication Import Price Index, Australia (6414.0), or contact Geoff Brown on (06) 252 5348.

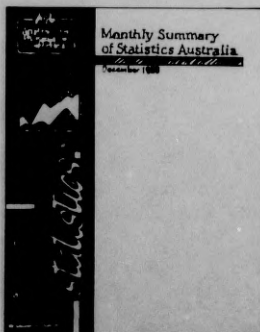
Monthly Summary of Statistics

The ABS *Monthly Summary of Statistics* provides a compact, handy summary of most of the main data series released by the Australian Bureau of Statistics.

The publication is an invaluable up-to-date reference resource. It provides over 40 pages of:

- ☐ the latest available monthly, quarterly and annual data on a wide range of subjects, including:
 - population and vital statistics
 - employment and unemployment
 - wages and prices
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- ☐ time series for all major statistical series, many in seasonally adjusted and trend estimate terms
- ☐ a consolidated list of all national publications released during the month.

For further information on how to subscribe to the *Monthly Summary of Statistics*, Australia (1304.0), contact Information Services in your capital city (see page 10).



Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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Any suggestions for improvement to this publication should be addressed to:

Brian Thorp
Editor
Statistics Weekly
(06) 252 6917

All the week's releases: 28 March to 3 April

General

Australia at a Glance, 1990 (1309.0; free)
Statistics Weekly, 29 March 1990 (1318.0; \$3.50)
NIF-10S Model Data Base Manual, December Qtr 1989 (1340.0) (Choice of Priced Packages - available on Magnetic Tape, Floppy Disk and Microfiche) (Previously: NIF-10S Model Data Base ABS Catalogue No.1313.0)
Monthly Summary of Statistics, NSW, March 1990 (1305.1; \$12.50)
Economic Indicators, NSW, March 1990 (1307.1; \$3.30)
Victorian Year Book, 1990 (1301.2; \$26.95)
Monthly Summary of Statistics, Vic., March 1990 (1303.2; \$8.50)
Monthly Summary of Statistics, Qld, March 1990 (1304.3; \$8.00)
Monthly Summary of Statistics, WA, March 1990 (1305.5; \$8.00)
Monthly Summary of Statistics, SA, March 1990 (1303.4; \$8.00)
Tasmanian Statistical Indicators, March 1990 (1303.6; \$8.00)

National accounts, finance and foreign trade

Australian National Accounts: Gross Product, Employment and Hours Worked, December Qtr 1989 (5222.0; \$8.00)
Balance of Payments, Aust., February 1990 (5301.0; \$12.00)
Balance of Payments, Aust. — Regional Series on Microfiche, 1987-88 (5338.0; \$25.00) — final issue
Government Financial Estimates, Aust., 1989-90 (5501.0; \$15.00)
Cash Management Trusts, Aust., February 1990 (5635.0; \$3.30)
Commercial Finance, Aust., December 1990 (5643.0; \$5.00)

Labour statistics and prices

Award Rates of Pay Indexes, Aust., January 1990 (6312.0; \$8.50)
Job Vacancies and Overtime, Aust., February Qtr 1990 (6354.0; \$10.00)
Export Price Index, Aust., January 1990 (6405.0; \$5.00)
Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, January 1990 (6407.0; \$9.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, January 1990 (6408.0; \$3.75)
Price Indexes of Materials Used in Manufacturing Industries, Aust., January 1990 (6411.0; \$8.50)
Import Price Index, Aust., December Qtr 1989 (6414.0; \$5.00)

Agriculture

Fruit, Qld, 1988-89 (7322.3; \$8.00)

Secondary industry and distribution

Production Statistics, Aust., February 1990, Preliminary (8301.0; \$5.00)
Building Approvals, Aust., February 1990 (8731.0; \$8.50)
Production Statistics, NSW, December 1989 (8304.1; \$5.00)
Building Approvals, WA, February 1990 (8731.5; \$8.00)
Dwelling Unit Commencements Reported by Approving Authorities, WA, January 1990 (8741.5; \$8.00)
Tourist Accommodation Indicator, Major Licensed Hotels and Motels, SA, February 1990 (8646.4; \$5.00)
Building Approvals, SA, February 1990 (8731.4; \$8.50)
Sawmilling, Woodchipping, etc. Statistics, Tas., December Qtr 1989 (8203.6; \$3.00)
Building Approvals, NT, February 1990 (8731.7; \$5.00)
Building Activity, NT, December Qtr 1989 (8752.7; \$7.50)

Transport

Registrations of New Motor Vehicles, Aust., February 1990, Preliminary (9301.0; \$4.00)
Motor Vehicle Registrations, Vic., February 1990 (9303.2; \$6.00)
Motor Vehicle Registrations, Qld, February 1990 (9303.3; \$5.50)
Motor Vehicle Registrations, WA, February 1990 (9303.5; \$5.50)

Calendar of key releases

Expected releases over the fortnight to 17 April 1990

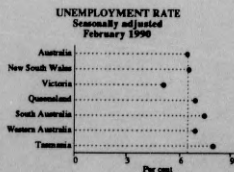
- 4** Price Indexes of Articles Produced by Manufacturing Industry, Australia, January 1990 (6412.0; \$6.00)
 - 9** Average Weekly Earnings, States and Australia, November 1989 (6302.0; \$8.50)
 - 12** Private New Capital Expenditure, Australia, Actual and Expected Expenditure to June 1991, December Qtr 1989 Survey (5626.0; \$8.50)
- The Labour Force, Australia, Preliminary, March 1990 (6202.0; \$8.50)

The latest ...

Changes to key State indicators — consolidated to
3 April 1990

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Sept. qtr 89)*	15.9	24.8	15.2	0.0	45.4	-26.7	n.a.	n.a.	20.0
Retail turnover (Jan. 90) (trend estimate)	8.2	7.9	10.1	4.7	8.0	6.9	n.a.	7.0	8.0
New motor vehicle registrations (Feb. 90)*	3.1	10.8	6.0	36.6	-5.5	n.a.	0.5	8.6	7.1
Number of dwelling unit approvals (Feb. 90)	-27.2	-25.7	-28.8	6.8	-29.8	11.9	30.2	30.4	-23.8
Value of total building work done (Sept. qtr)	20.5	25.8	28.1	30.9	36.5	18.2	1.8	6.4	24.8
Employed persons (Feb. 90)*	1.8	3.9	5.4	2.0	2.2	7.0	-2.6	6.2	3.2
Capital city consumer price index (Dec. qtr 89)	7.4	8.5	7.7	7.5	7.8	7.4	7.5	6.5	7.8
Average weekly earnings (full-time adult ordinary time) (August 89)	10.6	6.9	5.8	7.6	5.8	6.7	4.5	7.5	8.0
Population (Sept. 89)	0.9	1.2	3.2	1.0	2.9	0.8	0.0	1.7	1.6
Guest nights in licensed hotels and motels, etc (Sept. qtr 89)	-8.5	19.0	-24.5	13.8	4.5	-6.6	2.1	-6.7	-7.9

* Seasonally adjusted for States (but not Territories)



Key national indicators – consolidated to 3 April 1990

		Period	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
National production							
Gross domestic product	— current prices	\$m	Dec. qtr 89	98,703	91,531	0.9	10.8
	— 1984-85 prices			69,796	64,190	-0.2	4.2
Industrial activity							
New capital expenditure	— current prices	\$m	Dec. qtr 89	7,826	7,173	-2.3	4.8
	— 1984-85 prices			5,915	5,436	-4.1	0.2
Expected new capital expenditure		"	Six months to June 90	15,245	n.a.	n.a.	8.3
Retail turnover	— current prices	"	Jan. 90	6682	6970	0.6	6.6
	— 1984-85 prices	"	Dec. qtr 89	16,697	14,831	0.2	3.7
New motor vehicle registrations		no.	Feb. 90	48,213	52,901	-1.3	7.1
Dwelling unit approvals		"	Feb. 90	11,087	11,948	5.0	-23.8
Value of all building approvals		\$m	"	1,981	2,398	-15.5	-3.9
Value of total building work done	— current prices	"	Sept. qtr 89	7,973	7,583	-1.8	24.7
	— 1984-85 prices	"	"	5,257	4,999	-3.9	11.2
Manufacturers' sales		"	Dec. qtr 89	37,329	35,539	3.1	9.9
Expected manufacturers' sales		"	Six months to June 90	71,716	n.a.	n.a.	9.7
Labour							
Employed persons		'000	Feb. 90	7,809.1	7,855.3	-0.1	3.2
Unemployment rate †		%	"	7.1	6.5	0.4	-0.2
Participation rate †		"	"	63.8	63.7	0.1	0.7
Job vacancies		'000	"	60.9	56.1	-15.0	-15.9
Average weekly overtime per employee		hours	"	1.4	1.4	-8.7	-3.5
Prices, profits and wages							
Consumer price index	1980-81 = 100.0		Dec. qtr 89	200.7	n.a.	1.9	7.8
Price index of materials used in manufacturing industries	1984-85 = 100.0		Jan. 90	119.2	n.a.	0.8	7.8
Price index of articles produced by manufacturing industry (e)	1968-69 = 100.0		Dec. 89	557.7	n.a.	0.2	7.0
Company profits before income tax		\$m	Dec. qtr 89	5,575	4,523	-1.0	15.0
Average weekly earnings (Full-time adult; ordinary time)		\$	November 89	516.80	n.a.	1.7	6.6
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum		Feb. 90	16.25	n.a.	-0.4	-0.7
10-year Treasury bonds †			"	13.30	n.a.	0.5	-0.4
Balance of payments							
Exports of merchandise		\$m	Feb. 90	3,760	3,973	4.0	8.2
Imports of merchandise		"	"	3,808	4,044	12.4	-2.5
Balance on merchandise trade (c)		"	"	-48	-71	91.1	74.1
Balance of goods and services (c)		"	"	-204	-414	63.7	25.3
Balance on current account (c)		"	"	-1,189	-1,370	32.2	-1.1
Terms of trade (d)	1984-85 = 100.0		Dec. qtr 89	n.a.	108.4	0.6	1.7
Foreign investment							
Net foreign debt		\$m	31 Dec. 89	118,391	n.a.	6.1	19.2
Net foreign liabilities		"	"	158,848	n.a.	5.0	19.5
Exchange rates (monthly average)							
\$US	per \$A		Feb. 90	0.7598	n.a.	-2.9	-11.3
Trade weighted index	May 1970 =100.0		"	58.6	n.a.	-3.0	-8.4
Other indicators							
Population (resident at end of qtr)	million		Sept. 89	16.9	n.a.	0.3	1.5
Overseas visitors	'000		Dec. 89	247	168	-0.1	-0.2

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures released Wednesday, 4 April 1990.
NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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